

*VAS REALTY, LLC
131 PLAYA RIENTA WAY
PALM BEACH GARDENS,
FL 33418 561-797-5967*

April 25, 2019

General Services Administration (GSA)
Real Estate Division
Attn: Mr. Andrew Forbes, Mr. Michael Strobel

Lease Number LRI04549

Dear Mr. Forbes,

This letter is in response to the Government email of 16 April 2019 proposing a 24 month extension of the subject lease of which 18 months is firm term and the remaining 6 months to be the soft term at the current rate. This was a counter offer to VAS' proposal of a 24 month firm term extension at the current rate.

The Government is aware that rental rates for an extension are calculated at a premium. Added to these calculations are the costs of time which has a significant impact and the loss of future tenants of which VAS has loss three to date. Taking everything necessary into account a rental rate increase of 200% or more for an extension is not unheard of especially under the current circumstance. Fortunately for the Government this is not how VAS wishes to operate. We feel that the partnership with the Government has been positive, meaningful and would like it to continue into the future however short or long that may be.

VAS feels that it would be in the best interest of both parties at this time to accept the Government proposed term of 18 months firm with an additional 6 months soft for a total 24 month lease extension. The lease rate is (b) (4) per rentable square foot for the entire 24 month term of this extension. It should also be noted at this time that VAS is now and has always been "working at the direction of others" toward a future long term relationship with GSA and the Department of Homeland Security-Immigration and Customs Enforcement. The acceptance of this extension is a good faith continuation to those ends.

We also wish to point out that the first VAS proposal of a 24 month firm term extension at the current rate is still on the table if the Government wishes to reconsider their decision. This offer is purely a business decision driven by data and experience in this real estate market as a vacant building going into the winter months during an election year would be extremely difficult if not impossible to fill. It is also a practical assessment of the Government's ability to vacate the premises at an earlier time.

VAS is confident that the Government will find these terms acceptable and look forward to finalizing the lease extension. To prevent any further hardship to either organization a copy of the lease extension for our review would be appreciated as soon as possible so that we might conclude this arrangement before the current lease ends on 30 April 2019.

If there are any questions please do not hesitate to contact us.

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Vito Scola
VAS Realty, LLC